

HPL Wins Over RS 100-Cr New Orders



Dec 20: HPL Electric & Power Ltd, New Delhi-based manufacturer of switchgears and energy meters, a leading electric equipment manufacturer in India, has bagged new project orders worth over Rs 100 crore.

According to a company filing, the orders include Rs 70 crore for Bhopal smart city lighting project and Rs 33 crore for energy meters from Southern power distribution.

Speaking on the occasion of receiving the formal order, Gautam Seth, Joint Managing Director, HPL, said, “we are pleased to receive the order for Bhopal smart city lighting and would like to acknowledge our R&D team’s promising efforts which made it possible. At HPL, we have fully dedicated teams working on the advancement of street lighting system that help in energy efficiency. This order is a reward for our exceptional technology in the field of lighting which gave us a cutting edge over others. Adding to our record book, we have also received a Rs 33-crore order for energy meters from Southern Power Distribution.”

For Bhopal smart city lighting order, HPL has earlier entered as part of a consortium with Bharti Infratel and Ericsson, according to the filing.

HPL hit the market with its maiden share float (IPO) in last October. The company had raised Rs 130 crore through the IPO. According to an earlier filing by HPL, debt of the company had been reduced around 320 crore From the IPO proceeds.